
UNITH LTD

ACN 083 160 909

**NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY
STATEMENT**

TIME: 10.30am (AEDST)

DATE: Thursday 28 November 2024

PLACE: Customs House Meeting Room at Customs House
31 Alfred Street,
Circular Quay, NSW, 2001

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 10.30am (AEDST) on Tuesday, 26 November 2024

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on scott@unith.ai

BUSINESS OF THE ANNUAL GENERAL MEETING

AGENDA

REPORTS AND ACCOUNTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2024, together with the declaration of the directors, the Directors' report, the Remuneration Report and the auditor's report.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (NON-BINDING)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

“That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2024.”

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

RESOLUTION 2 – RE-ELECTION OF MR SYTZE VOULON

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of clause 12.3 of the Constitution and ASX Listing Rule 14.4, Sytze Voulon retires and, being eligible, is re-elected as a Director.”

RESOLUTION 3 – ELECTION OF MR GARY COX

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of clause 12.3 of the Constitution and ASX Listing Rule 14.4, Gary Cox retires and, being eligible, is re-elected as a Director.”

RESOLUTION 4 – APPROVAL OF 10% PLACEMENT CAPACITY

To consider and, if thought fit, to pass, the following resolution, with or without amendment, as a **special resolution**:

“That, for the purposes of ASX Listing Rule 7.1A, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement.”

RESOLUTION 5 – APPROVAL OF EMPLOYEE PERFORMANCE RIGHTS PLAN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, the issue of performance rights and underlying performance shares in the Company under the Company's Employee Performance Rights Share Plan, the terms and conditions of which are summarised in the Explanatory Memorandum accompanying this Notice, be approved as an exception to ASX Listing Rule 7.1 in accordance with exception 13(b) of ASX Listing Rule 7.2.”

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- (a) any person who is eligible to participate in the employee incentive scheme; or
- (b) an associate of that person (or those persons).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary providing the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

QUESTIONS AND COMMENTS

Shareholders will be provided the opportunity to ask questions about or make comments on the management of the Company.

Dated: 22 October 2024

By order of the Board

A handwritten signature in black ink, appearing to read 'Smison', is positioned above the printed name and title.

**Scott Mison
EXECUTIVE DIRECTOR / COMPANY SECRETARY
UNITH LTD**

VOTING IN PERSON

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

VOTING BY PROXY

- (a) A Shareholder entitled to attend and vote at the General Meeting may appoint one proxy or, if the Shareholder is entitled to cast 2 or more votes at the Meeting, 2 proxies, to attend and vote instead of the Shareholder.
- (b) Where 2 proxies are appointed to attend and vote at the Meeting, each proxy may be appointed to represent a specified proportion or number of the Shareholder's voting rights at the Meeting.
- (c) A proxy need not be a Shareholder of the Company.
- (d) A proxy may be an individual or a body corporate. If a body corporate is appointed, the Proxy Form must indicate the full name of the body corporate and the full name or title of the individual representative of the body corporate for the Meeting.
- (e) A proxy form accompanies this Notice. If a Shareholder wishes to appoint more than 1 proxy, they may make a copy of the Proxy Form attached to this Notice. For the Proxy Form to be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a (notarially) certified copy of that power of authority by 10.30am (AEDST) on 26 November 2024:

Online:	https://www.votingonline.com.au/unithagm2024
By post:	BoardRoom Pty Limited GPO Box 3993 Sydney NSW 2001
By personal delivery:	Boardroom Pty Limited Level 8, 210 George Street, Sydney NSW 2000 Australia
By E-mail:	enquiries@boardroomlimited.com.au

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2024 together with the declaration of the directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's 2024 Annual Report to Shareholders unless specifically requested to do so. The Company's 2024 Annual Report is available on its website at www.unith.ai.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting Consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

2.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

If you appoint a member of the Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member as your proxy.

You must direct your proxy how to vote on this Resolution. Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

If you appoint the Chair as your proxy (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member).

You **do not** need to direct your proxy how to vote on this Resolution. However, if you do not direct the Chair how to vote by lodging the proxy you ***expressly authorise the Chair to exercise his/her discretion in exercising your proxy even though this Resolution is connected directly or indirectly with the remuneration of Key Management Personnel.***

If you appoint any other person as your proxy

You **do not** need to direct your proxy how to vote on this Resolution.

3. RESOLUTION 2 – RE-ELECTION OF MR SYTZE VOULON

Clause 12.3 of the Constitution requires one third of the Directors (rounded to the nearest whole number), other than the Managing Director, to retire at each annual general meeting of the Company. Clause 12.3 further provides that the Director/s to retire under clause 12.3 are those who have held office as Director for the longest period of time since their last election to office. Pursuant to the Constitution and ASX Listing Rule 14.4, no Director (other than a managing

Director) may hold office (without re-election) past the third annual general meeting after their appointment or 3 years, whichever is longer.

Sytze Voulon was last re-elected at the 2021 AGM and will therefore retire in accordance with clause 12.3 of the Constitution and ASX Listing Rule 14.4 and being eligible, seeks re-election from Shareholders.

3.1 Qualifications and other material directorships

Sytze is an experienced executive who led international businesses across several industries and geographies, the most recent being the Chief Executive Officer for SGI Compliance with offices in Norway, Netherlands, Belgium and France.

He started his career at Mobil Oil and continued to work in senior management positions for renowned companies such as Rolls-Royce, Stork Technical Services, Imtech and Applus where he gained comprehensive experience in leading global service companies with a particular focus on turnaround processes and restructurings.

After successfully leading the sales process of Synlab Analytics & Services, Sytze decided to pursue his career as an independent management consultant offering interim management services, strategy consultancy and M&A advisory services. Meanwhile he assisted start-up businesses in expanding geographically and he led the sales process of SGI Compliance to Certania GmbH for which he is currently the Country M&A Representative for the Netherlands.

The Directors, other than Sytze Voulon, recommend the re-election of Sytze Voulon.

4. RESOLUTION 3 – ELECTION OF MR GARY COX

Clause 12.3 of the Constitution provides that any Director appointed by the Board as an addition to the existing Directors holds office until the next general meeting and is then eligible for re-election at that meeting.

Gary Cox was appointed on 27 March 2024 and will therefore retire in accordance with clause 12.3 of the Constitution and ASX Listing Rule 14.4 and being eligible, seeks re-election from Shareholders.

4.1 Qualifications and other material directorships

Gary has over 35 years of experience in the IT industry based in a variety of countries (UK, Europe, Australia & Japan). Gary currently is a Non-Executive Director at NEXTGEN, a born in the cloud software distributor, GapMaps (Location Intelligence) and SWARM. He was acting as an advisor to the Global Board of Crayon and was overseeing the APAC integration of Crayon and rhipe until May 2023. Prior to this, Gary was Chair of rhipe, an ASX company focused on the distribution of major technology vendors product and services across Asia until November 2021. Gary led the acquisition of rhipe by Crayon via a scheme of

arrangement. Gary brings a focus on strategy, execution and culture alignment, combined with his significant Asia and global experience.

The Directors, other than Gary Cox, recommend the re-election of Gary Cox.

5. RESOLUTION 4 – APPROVAL OF 10% PLACEMENT FACILITY

5.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity (as defined below) may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities (as defined below) equal to 10% of its issued capital (**10% Placement Capacity**) without using that company's existing 15% annual placement capacity granted under ASX Listing Rule 7.1.

An Eligible Entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

As at the date of this Notice, the Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of approximately \$18.9 million (based on the number of Shares on issue and the closing price of Shares on the ASX on 17 October 2023).

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities.

As at the date of this Notice, the Company currently has two classes of quoted Equity Securities on issue, being shares (ASX Code: UNT) and options (ASX Code: UNTO).

This Resolution is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of this Resolution for it to be passed.

If Shareholders approve this Resolution, the exact number of Equity Securities which may be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A, and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

5.2 Information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution:

(a) **Period for Which Approval Valid**

Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking),

(10% Placement Capacity Period).

(b) **Minimum Price**

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 10 ASX trading days of the date in section 5.2(b)(i), the date on which the Equity Securities are issued.

(c) **Purpose of Issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity to raise funds for an acquisition of new assets or investments (including expenses associated with such an acquisition), continued development expenditure on the Company's current or future assets and/or general working capital.

(d) **Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2), on the number of Equity Securities on issue as at 17 October 2023 and the issue price of \$0.021 which was the market closing price as at 17 October 2023.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Variable "A" in formula in Listing Rule 7.1A.2		Issue Price		
		\$0.0008 50% decrease in issue price	\$0.016 issue price	\$0.032 100% increase in issue price
Current Variable "A" 1,228,785,414 Shares	10% voting dilution	122,878,541 Shares	122,878,541 Shares	122,878,541 Shares
	Funds raised	\$983,028	\$1,966,057	\$3,932,113
50% Increase in current Variable "A" 1,843,178,121 Shares	10% voting dilution	184,317,812 Shares	184,317,812 Shares	184,317,812 Shares
	Funds raised	\$1,474,542	\$2,949,085	\$5,898,170
100% Increase in current Variable "A" 2,457,570,828 Shares	10% voting dilution	245,757,083 Shares	245,757,083 Shares	245,757,083 Shares
	Funds raised	\$1,966,057	\$3,932,113	\$7,864,227

The table has been prepared on the following assumptions:

1. 1,228,785,414 Shares on issue.
2. The issue price set out above is \$0.016 being the closing market price of the Shares on ASX on 14 October 2024.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares.
5. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
6. This table does not set out any dilution pursuant to Shares issued other than under ASX Listing Rule 7.1A.

7. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (i) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) **Allocation policy under the 10% Placement Capacity**

No recipients of any Equity Securities to be issued under the 10% Placement Capacity have yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), but not related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

At the date of this notice, the Company does not intend to issue securities under its ASX Listing Rule 7.1A capacity and a voting exclusion statement is not included.

(f) **Previous issues under ASX Listing Rule 7.1A**

The Company obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its last annual general meeting held on 30 November 2023 (**Previous Approval**). The Company issued 89,371,417 shares under 7.1A in February 2024, however the Company had the issue ratified at the General Meeting held on 28 March 2024. No shares have been issued subsequent to that ratification.

5.3 Directors recommendations

The Board recommends Shareholders vote in favour of this Resolution as it provides the Company with the flexibility to issue further securities representing up to 10% of the Company's share capital during the next 12 months without Shareholder approval.

6. RESOLUTIONS 5 – APPROVAL OF EMPLOYEE PERFORMANCE RIGHTS PLAN

6.1 General

Explanation	ASX Listing Rule 7.1 provides that a company may not issue Equity Securities, or agree to issue Equity Securities, without the approval of shareholders, if the number of Equity Securities to be issued in any 12-month period (including shares issued on the exercise of any options) exceeds 15% of the issued capital of the company preceding the issue. ASX Listing Rule 7.2 contains a number of exceptions to the prohibition contained in ASX Listing Rule 7.1. In particular, under Exception 13(b) in ASX Listing Rule 7.2, any Equity Securities issued under an employee incentive scheme within three years of the date on which shareholders approve the issue of those Equity Securities are excluded when calculating the capacity of the Company to issue shares in accordance with ASX Listing Rule. This Resolution is designed to satisfy the requirements of Exception 13(b) in ASX Listing Rule 7.2 in relation to the Company's Employee Performance Rights Share Plan (the Plan). If this Resolution is passed, the Company will have the ability to issue performance rights to eligible participants under the Plan over a period of 3 years without impacting on the Company's 15% placement capacity under ASX Listing Rule 7.1. If this Resolution is not passed, and if the Board decides to issue any performance rights under the Plan (notwithstanding the non-approval), any performance rights issued will be included in calculating the Company's capacity under ASX Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue date. However, any future issues of Equity Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained, will require additional Shareholder approval under ASX Listing Rule 10.14 at the relevant time. The Plan is designed as a standard component of senior executive remuneration and is intended to comprise the long-term incentive component of remuneration for senior executives, including executive directors. Accordingly, performance rights under the Plan will be granted at no cost. Other than the Plan, the Company has no other employee or executive share based plans. Grants made under the Plan are subject to a performance period (usually set at three years) and performance rights will only vest if the relevant performance conditions are satisfied at the end of the relevant assessment period. The Plan has generally been designed to link rewards to eligible senior executives with improvements in Company-performance and the delivery of returns to Shareholders, and for other executives, to reward their performance. Since the Plan was last approved by Shareholders at the Company's Annual General Meeting on 10 December 2021, the Company has as at the date of this Notice issued 22,100,000 performance rights to employees in the Company of which: a) 5,9302,000 have vested; b) 3,950,000 have lapsed due to performance conditions not being met, such conditions including continuation of employment; and c) 12,220,000 are currently on issue. A summary of the key terms of the Plan is set out below:
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	Eligibility	Directors, employees and contractors of the Company and as otherwise determined by the Board.
	Form of grant	Performance rights, being a right to acquire fully paid ordinary shares in the Company subject to satisfaction of relevant performance conditions. Each performance right granted will entitle the holder to one fully paid ordinary share in the Company (Performance Share).

	Participation	Eligible recipients may be invited by the Board to participate in the Plan.
	Maximum Number of Performance Rights	The aggregate number of performance rights to be issued under the Plan is limited to no more than 61,439,271. This maximum number is not intended to be a prediction of the actual number of securities to be issued under the Plan, but is instead a ceiling for the purposes of Listing Rule 7.2 Exception 13(b). In any event, no performance rights will be issued if to do so would contravene any applicable laws, including the issue cap under the Corporations Act which applies to issues for monetary consideration.
	Performance conditions	The Board has discretion under the Plan Rules to set performance conditions which will apply to a grant of performance rights. The relevant performance conditions may vary between grants.
	Grant price	Although the Board has the discretion under the Plan to set a grant price, it is intended that performance rights will be granted at no cost to the participating executive (on the basis that the grant comprises part of the recipient's remuneration).
	Vesting and exercise price	Although the Board has the discretion under the Plan to set an issue price, it is intended that there will be no exercise price for performance rights, once relevant performance conditions are met, the performance rights vest and the holder may call for the underlying Performance Shares to be issued to them.
	Restrictions attaching to performance rights	Performance rights may only be transferred with the consent of the Board or by force of law (i.e. upon death or bankruptcy) and will lapse immediately where a holder purports to transfer them in breach of the Rules.
	Restrictions attaching to performance shares	The Board has discretion under the Plan to impose trading or other restrictions on Performance Shares issued to recipients upon vesting of a performance right.

	Cessation of employment	If the holder ceases to be employed by a group company due to death, disability, bona fide redundancy or other reason with the approval of the Board: ▪ the Board has the discretion to determine that some or all of the holder's unvested performance rights will vest; and ▪ if the Board does not make a determination, or determines that only some of the holder's performance rights will vest, then all remaining unvested performance rights will lapse. If the holder ceases to be employed for any other reason the holder's unvested performance rights will lapse. If the holder acts fraudulently or dishonestly or is in breach of his or her obligations to any group company, the Board may deem any unvested performance rights of the holder to have lapsed, and deem all or any Performance Shares held by the holder to be forfeited.
	Takeover/scheme of arrangement	In the event of a takeover bid or scheme of arrangement in respect of the Company, the Board has discretion to determine that some or all of an holder's performance rights vest, having regard to pro rata performance against the relevant performance conditions.
	Bonus issues, rights issues and reorganisations	If shares are issued pro rata to the Company's shareholders generally by way of bonus issue or rights issue, holders of vested performance rights may be entitled to participate. If it is proposed that there be a reorganisation of the issued capital of the Company, the number of performance rights to which an holder is entitled will be adjusted by the Board as required by the ASX Listing Rules and to ensure that no additional benefits accrue to the holders.

	Amendment to the Plan	Subject to the ASX Listing Rules and to specified restrictions in the Plan Rules, the Company may at any time by written instrument or by resolution of the Board, amend the Plan Rules or the terms of performance rights granted.

6.2 Directors recommendations

The Board recommends that Shareholders vote in favour of Resolution 5 as they provide the Company with the flexibility to issue further securities under the Company's placement capacity under ASX Listing Rule 7.1 without Shareholder approval.

GLOSSARY

2024 Annual Report means the Company's annual report including the reports of the Directors and auditor and the financial statements of the Company for the year ended 30 June 2024, which can be downloaded from the Company's website at www.unith.ai.

Annual General Meeting or **Meeting** means the Annual General Meeting of the Company convened by this Notice of Meeting.

AEDST means Australian Eastern Daylight-Saving Time, as observed in New South Wales.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules or **Listing Rules** means the Listing Rules of ASX.

Board means the current board of Directors of the Company.

Business Day means Monday to Wednesday inclusive, except New Year's Day, Good Wednesday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;

- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company or Unith means Unith Ltd (ACN 083 160 909).

Constitution means the constitution of the Company.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Equity Security means a share, a right to an issued or unissued share, an option over an issued or unissued share, a convertible security, or, any security that ASX decides to classify as an equity security.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice or Notice of Meeting means this Notice of the Annual General Meeting including the Explanatory Statement and Proxy Form.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means that section of the Directors' report under the heading "Remuneration Report" set out in the 2024 Annual Report.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.



All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:30am (AEDST) on Tuesday, 26th November 2024.**

🖥 TO APPOINT A PROXY ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/unithagm2024>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:30am (AEDST) on Tuesday, 26th November 2024**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply-Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/unithagm2024>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting, please bring this form with you to assist registration.

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Unith Ltd** (Company) and entitled to attend and vote hereby appoint:

☐ the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the **Customs House Meeting Room at Customs House, 31 Alfred Street, Circular Quay NSW 2001 on Thursday, 28th November 2024 at 10:30am (AEDST)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default, and I/we have not directed my/our proxy how to vote in respect of Resolutions 1 and 5. I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Resolutions even though Resolutions 1 and 8 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting intends to vote undirected proxies in favour of all Resolutions, including Resolutions 1 and 5. If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite those Resolutions.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	ADOPTION OF REMUNERATION REPORT (NON BINDING)	☐	☐	☐
Resolution 2	RE ELECTION OF MR SYTZE VOULON	☐	☐	☐
Resolution 3	ELECTION OF MR GARY COX	☐	☐	☐
Resolution 4	APPROVAL OF 10% PLACEMENT CAPACITY	☐	☐	☐
Resolution 5	APPROVAL OF EMPLOYEE PERFORMANCE RIGHTS PLAN	☐	☐	☐

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2024